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**CONTACT: 2002-93
RICHARD MILLS
202-395-3230**

Zoellick Tells Congress It's Crucial We Move Forward on FTAA

WASHINGTON - United States Trade Representative Robert B. Zoellick yesterday formally notified Congressional leaders of U.S. objectives and goals for the ongoing negotiations in the Free Trade Area of the Americas (FTAA), saying it was "crucial that we move forward on hemispheric trade negotiations."

Zoellick's letter fulfills the requirements of the recently enacted Trade Act of 2002 and highlights the strong intent of the United States to continue its leadership role in the hemispheric trade negotiations.

"The FTAA negotiations offer the United States an opportunity to lead the Americas toward stable and continuing economic growth, improved living standards, and higher paying jobs in all FTAA countries. By reducing and then eliminating hemispheric trade barriers, the FTAA will provide substantial and growing foreign markets for U.S. goods and services," wrote Zoellick. "The FTAA agreement will also strengthen the rule-of-law, solidify economic reform throughout the hemisphere, and reinforce the democratic principles that unite FTAA countries."

On October 1, Zoellick provided Congress with the formal notification for the Administration's intent to enter into free trade negotiations with Morocco and five nations of Central America. In addition, Zoellick also notified Congress of the U.S. goals and objectives for completing the final stages of ongoing free trade negotiations with Singapore and Chile.

Zoellick's letter was sent to the Speaker of the House, the President Pro Tempore of the Senate, and Congressional trade leaders.

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